IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO.1790 OF 2007

Heman Vishindas Advani & Ors. ... Petitioners

Vs.

Dena Bank & Ors. ... Respondents

Mr. K.C. Pandey a/w Mr. Tanvir Shaikh for the petitioners.

Ms. B.L. Mahant for the Union of India.

Mr. Ranjit Shetty i/b M/s. PDS Legal for respondent 2.

CORAM : SMT. RANJANA DESAI &
DR.D.Y. CHANDRACHUD, JJ.

DATED : SEPTEMBER 24, 2007.

P.C.:-

1. The petitioners have challenged notice dated 24/8/2005 issued by respondent 2 under section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, "the said Act"). Admittedly, possession of the secured assets is taken by respondent 1. The learned counsel for the petitioners states that he will file appeal challenging the impugned notice before the Debt Recovery

Tribunal (for short, “the DRT”) within a period of six weeks from today. Needless to say that if such an appeal is filed, the DRT shall deal with it in accordance with law. For a period of six weeks from today, the respondents shall not take any further steps pursuant to the impugned notice. This order is passed without prejudice to the rights and contentions of the respondents. We make it clear that we have not expressed any opinion on the merits of the case and the DRT will pass further appropriate orders in accordance with law independently. In view of this, the learned counsel for the petitioners seeks permission to withdraw the petition. Petition is allowed to be withdrawn and is disposed of as such.

[SMT. RANJANA DESAI, J.]

[DR. D.Y.CHANDRACHUD, J.]